Case 08-35653-KRH Doc 8369 Filed 08/26/10 Entered 08/27/10 11:26:44 Desc Main Document Page 1 of 7

# IN THE UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF VIRGINIA RICHMOND DIVISION

	RICHMOND DIVISION		
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	<b>US BANKRUPTCY COURT</b>		

In re:	) Chapter 11	
	) Case No. 08-35653-KRH	
CIRCUIT CITY STORES, INC.,	) Jointly Administered	
et al.,	)	
	) NOTICE OF TRANSFER O	F
	) CLAIM OTHER THAN FO	R
	) <u>SECURITY</u>	
Debtors.	)	
	) Bankruptcy Rule 3001(e)(2)	

PLEASE TAKE NOTICE that the claim of BPP-VA, LLC, (the "Transferor") against Debtor Circuit City Stores, Inc., designated as Claim No. 13076 asserting an administrative priority claim in the amount of \$2,000 and a general unsecured claim in the amount of \$930,010.73 has been transferred and assigned other than for security to DMARC 2006-CD2 DAVIDSON PLACE, LLC (the "Transferee"), pursuant to the Assignment of Claim executed by the Transferor, a true and correct copy of which is attached hereto as Exhibit A (the "Assignment").

The undersigned hereby submits this Notice and the Assignment as evidence of the transfer pursuant to Rule 3001(e)(2) of the Federal Rules of Bankruptcy Procedure, of all rights, title and interest in and to the claim originally held by BPP-VA, LLC to DMARC 2006-CD2 DAVIDSON PLACE, LLC The Clerk of the Court and claims agent Kurtzman Carson Consultants LLC are each authorized to change the address on Claim No. 13076 filed by Transferor to that of the Transferee listed below.

## **TRANSFEROR:**

BPP-VA, LLC c/o John C. LaLiberte, Esq. Sherin and Lodgen, LLP 101 Federal Street Boston, MA 02110

#### TRANSFEREE:

DMARC 2006-CD2 DAVIDSON PLACE, LLC c/o Mindy A. Mora, Esq.
Bilzin Sumberg Baena Price & Axelrod LLP 200 South Biscayne Blvd., Suite 2500
Miami, Florida 33131

I declare under penalty of perjury that the foregoing is true and correct and that this declaration is executed at Miami Beach, Florida.

DMARC 2006-CD2 DAVIDSON PLACE, LLC

By: LNR Partners, LLC, its Manager

Name

Name:

Γitle:

MIAMI 2235919.1 7249631413

### **ASSIGNMENT OF CLAIM**

Assignor agrees that, in the event Assignor receives any payments or distributions with respect to any such claims after the date hereof, Assignor shall accept the same as Assignee's agent and shall hold the same in trust on behalf of, and for the sole benefit of, Assignee and shall promptly deliver the same to Assignee.

Assignor hereby waives any notice and hearing requirements imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure and further stipulates that any necessary order may be entered by the Clerk of the Bankruptcy Court recognizing Assignee as the valid owner and holder of such Claim.

[next page is the signature page]

BPP-VA, LLC, a Delaware limited liability

company

By:

Gary Saunders, Manager

B 10 (Official Form 10) (12/08)		
United States Bankruptcy Court		AMENDED PROOF OF CLAIM
Name of Debtor: Circuit City Stores, Inc.	Case Numb	er: 08-35653-KRH
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of administrative expense may be filed pursuant to 11 U.S.C. \$ 503.	f the case. A i	equest for payment of an
Name of Creditor (the person or other entity to whom the debtor owes money or property): BPP-VA LLC	claim an	is box to indicate that this ends a previously filed
Name and address where notices should be sent:  John C. La Liberte, Esq.	claim.	
Sherin and Lodgen LLP 101 Federal Street	(If known	n Number:
Boston, MA, 02110 Telephone number: 617-546-2000	,	4/07/00
	Filed on:	
Name and address where payment should be sent (if different from above):	anyone e relating t	is box if you are aware that lse has filed a proof of claim o your claim. Attach copy of t giving particulars.
Telephone number:		is box if you are the debtor
1. Amount of Claim as of Date Case Filed: \$ 932,010.73	5. Amount	of Claim Entitled to
if all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.	any por one of t	under 11 U.S.C. §507(a). If tion of your claim falls in he following categories, e box and state the
If all or part of your claim is entitled to priority, complete item 5.	amount.	
IX Check this box it claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached		priority of the claim.
Basis for Claim: Rent_fees and CAM and any other fees and charges due under the lease     (See instruction #2 on reverse side.)     arising from lease rejection		C. §507(a)(1)(A) or (a)(1)(B).
3. Last four digits of any number by which creditor identifies debtor:		alaries, or commissions (up 50°) earned within 180 days
3a. Debtor may have scheduled account as: (See instruction #3a on reverse side.)		iling of the hankruptcy or cessation of the debtor's
4. Secured Claim (See instruction #4 on reverse side.)  Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.	U.S.C.	s, whichever is earlier 11 §507 (a)(4).
Nature of property or right of setoff:   Real Estate   Motor Vehicle   Other  Describe:	plan ~ 1	ations to an employee benefit U.S.C. §507 (a)(5).
Value of Property:\$ Annual Interest Rate%	purchase	2.425* of deposits toward c, lease, or rental of property
Amount of arrearage and other charges as of time case filed included in secured claim,		es for personal, family, or Id use ~ 11 U.S.C. §507
if any: S Basis for perfection;	⊓ Taxes or	penalties owed to
Amount of Secured Claim: \$ Amount Unsecured: \$	governm (a)(8).	ental units = 11 U.S.C. §507
<ul><li>6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.</li><li>7. Documents: Attach reducted copies of any documents that support the claim, such as promissory notes, purchase</li></ul>		Specify applicable paragraph.S.C. §507 (a)().
orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of	Ame	unt entitled to priority:
a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)	;	2,000.00
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.	4/1/10 and	re subject to adjustment on every 3 years thereafter with cases commenced on or after
If the documents are not available, please explain:		adjustment.
Date: 5/22/09  Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the other person authorized to the this claim and state address and telephone number if different from address above. Attack by of power of attorney, if any.	reditor or the notice	FOR COURT USE ONLY
John C. La Liberte, Esq., as Altorney for BPP-VA LLC		1

#### AMENDED EXHIBIT A

Rejection Damages Under and Pursuant to 11 U.S.C. § 502(b)(6)

#### **CAPPED CLAIM METHOD**

A landlord is entitled to the rent reserved by the lease without acceleration, for the greater of: (a) one year; or (b) 15%, not to exceed three years, of the remaining term of such lease following the earlier of the date of the petition and the date on which the lessor repossesses or the lessee surrenders the leased property.

Step 1: Rent reserved for one year under the Lease.

Minimum Rent =	\$ 561,680.00
CAM =	\$ 38,500.00
Tax =	\$ 70,287.44

## TOTAL RENT RESERVED =\$ 670,467.44

<u>Step 2</u>: 15% of the remaining term of the Lease (15% times the total lease payments remaining as of the petition date November 10, 2008).

Lease Year	Rent Due	CAM Due	Tax	Total per Lease
				Year
11/10/08-11/30/08	\$26,746.66	\$2,138.67	\$3,904.47	\$32,789.80
12/01/08-05/31/09	\$280,839.99	\$19,250.00	\$5,857.29	\$305,947.28
06/01/09-05/31/10	\$561,680.00	\$38,500.00	\$70,287.44	\$670,467.44
06/01/10-05/31/11	\$561,680.00	\$38,500.00	\$70,287.44	\$670,467.44
06/01/11-05/31/12	\$561,680.00	\$38,500.00	\$70,287.44	\$670,467.44
06/01/12-05/31/13	\$561,680.00	\$38,500.00	\$70,287.44	\$670,467.44
06/01/14-05/31/15	\$561,680.00	\$38,500.00	\$70,287.44	\$670,467.44
06/01/15-05/31/16	\$561,680.00	\$38,500.00	\$70,287.44	\$670,467.44
06/01/16-05/31/17	\$561,680.00	\$38,500.00	\$70,287.44	\$670,467.44
06/01/17-05/31/18	\$561,680.00	\$38,500.00	\$70,287.44	\$670,467.44
TOTALS	\$4,801,026.50	\$329,388.67	\$572,061.28	\$5,702,476.40

15% OF REMAINING TERM

\$855,376.86

Step 3: The lesser of the result of Step 2 and 3 year's rent:

Three years rent reserved

\$2,011,402.30

Step 2 15% of remaining term (\$855,376.86) is less than three years rent reserved (\$2,011,402.30).

Step 4: Greater of the results of Steps 1 and 3: Step 3 (\$855,376.86) is greater than Step 1 (\$670,467.44).

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Prepetition C			
Before 11/10/0	08		
Misc./Legal			\$2,000.00
Rent	October, 2008		46,806.66
CAM (est.)	October, 2008		3,208.33
Taxes	October, 2008		5,857.28
Rent	Nov. 1 through Nov. 9, 2008		14,041.98
CAM (est.)	Nov. 1 through Nov. 9, 2008		962.46
Taxes	Nov. 1 through Nov. 9, 2008		1,757.16
		Total:	\$74,633.87
Post-Petition	Claim		
Failure to yie	ld-up damages		\$2,000.00
		Total:	\$2,000.00
- <u>-</u> -			